



State of New Jersey

OFFICE OF THE GOVERNOR
125 WEST STATE STREET
PO Box 001
TRENTON NJ 08625-0001

RICHARD J. CODEY
Acting Governor

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CONTACT: Kelley Heck
PHONE: 609-777-2600

CODEY ANNOUNCES STATE'S SETTLEMENT WITH AMERADA HESS

TRENTON – Acting Governor Richard J. Codey today announced that the Amerada Hess Corporation voluntarily settled a lawsuit filed in September by New Jersey's Attorney General's Office, with a portion of the settlement proceeds funding an energy and motoring assistance program for low-income residents. Amerada Hess is the only one of the three oil companies named in the state's lawsuits to reach voluntary settlement of the matter to date. The agreement was reached yesterday.

"This settlement, first and foremost, is about protecting the rights of our consumers," said Codey. "It represents a cooperative understanding between the State of New Jersey and Amerada Hess that protects the interests of all of our residents, and also benefits those most in need - low-income families and individuals on fixed incomes who have been hit hard by rising energy prices."

"Our goal is always to make sure that New Jersey consumers get what they pay for," said Attorney General Peter C. Harvey. "Gasoline is essential to our lives and it must be priced consistent with the law. Amerada Hess showed good corporate citizenship by reaching this settlement with our Office. We expect other oil companies to follow Hess's lead."

The Attorney General filed suit in September against Amerada Hess, Motiva Shell, Sunoco and various independent gas station operators for alleged violations of the State Motor Fuels Act and Consumer Fraud Act.

In settling the lawsuit, Amerada Hess agreed to adhere to state law regarding the pricing of gasoline. Both sides agreed to settle the matter without an admission of any violation having occurred. Amerada Hess has agreed to pay \$372,391 in the settlement. These funds will be used to reimburse state and county investigative and legal costs.

A portion of the funds will also be used to fund future consumer protection initiatives at the Division of Consumer Affairs, including efforts to address the home heating needs of seniors and low-income families in New Jersey.

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“At its very core, the mission of the Division of Consumer Affairs is the protection of New Jersey’s consumers and, with this settlement, we have done just that,” said Kimberly Ricketts, Consumer Affairs Director. “This is a good example of how government and private industry can work together in a productive and beneficial manner.”

Deputy Attorney General Brian Brennan represented the state in the settlement with Amerada Hess.

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